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ABSTRACT OF THE DISCLOSURE

10 A dry toner for developing electrostatic images,
including a colorant and a binder resin which comprises a
copolymer resin having (A) a polyol resin moiety having a
main chain of polyoxyalkylene and obtained by reaction of
(a) an epoxy resin, (b) a dihydric phenol, and (c) an
alkylene oxide adduct of a dihydric phenol or a glycidyl
ether thereof; and (B) a polyester resin moiety obtained
by reacting an alkylene oxide adduct of a dihydric phenol
15 or a glycidyl ether thereof with a polycarboxylic acid,
wherein the weight ratio of the epoxy resin of the polyol
resin moiety (A) to the polyester resin moiety (B) is 95:5
to 60:40, wherein the epoxy resin includes at least two
kinds of bisphenol epoxy resins having different number-
20 average molecular weights, and wherein the binder resin
has an acid value of not greater than 5.

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